

Chappaqua Central School District

PRE-VOTE

PRE-VOTE

PROPOSED CAPITAL PROJECT



PREVOTE - Estimated Impact of Proposed Capital Project

Draft: March 24, 2016

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Chappaqua Central School District

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**Chappaqua Central School District
ASSUMPTIONS**

CAUTION: The schedules shown in this report are based on current laws and regulations and the assumptions listed below. Any changes to these assumptions could significantly alter the local impact. This financial plan is used for illustrative purposes only and is based upon many variables: timing of events, interest rates, and District cash flow needs. Your particular financial plan may vary significantly based upon actual future events.

(1) Enhanced Building Aid Ratio: 33.6% Est. 2016-17
*Each year the **Current** Building Aid Ratio is calculated based on statistics that are 3 years old as provided by the NYS Office of Real Property Services. (Please refer to Appendix A for a History of State Building Aid Ratios.) Based on the current NYS Education Law, the Building Aid Ratio will not drop below the Selected Aid Ratio. Some School Districts may be eligible for more than the Selected Aid Ratio. **For School Districts that are eligible for more, the formula will change from year to year.** The Building Aid formula is based on the date of the voter referendum.*

(2) Estimated Bond Percentage:
Bond Percentage is an estimate based on Building Aid Units and presumes that 5% of expenses within the maximum cost allowance will not be considered "eligible" costs by SED.

95.0%	Total Project
95.0%	Various Buildings

(3) Vote Date: June 2016

(4) SED Approval: Spring 2017

(5) Certificate of Substantial Completion Date: Spring 2019

(6) Final Cost Report Submittal: June 2019

(7) First Borrowing: June 15, 2017

(8) First Interest: June 15, 2018

(9) First Principal: June 15, 2019

(10) Borrowing Rates:

	\$41,600,000 CP	\$42,500,000 CP	\$43,700,000 CP	\$45,300,000 CP
Serial Bonds	4.00%	3.75%	3.50%	3.00%
Bond Anticipation Notes	3.50%	3.50%	3.50%	3.50%

(11) Period of Probable Usefulness in Bond Resolution: 30 Years

(12) Capital Reserve: \$0

(13) Assumed Amortization of State Building Aid:

	\$41,600,000 CP	\$42,500,000 CP	\$43,700,000 CP	\$45,300,000 CP
(a) Assumed Interest Rate	3.00%	2.75%	2.50%	2.00%

(b) PPU for State Aid Purposes: 15 Years for Reconstruction
(c) Commence the later of 18 Months after SED Approval (Fall 2018) or CSC/Final Cost Report Date (June 2019): Half Year 2018-19

CAUTION: State aid reimbursement is based on total dollars spent (construction and incidental costs) for each SED project number. SED project numbers that include both additions and alterations/reconstruction will have a term of repayment that will be based on the allocation of dollars spent between additions and alterations/reconstruction. If more dollars are spent (and subsequently reported to SED) on additions, the term of State aid reimbursement will be 20 years. If more dollars are spent (and subsequently reported to SED) on alterations/reconstruction, the term of State aid reimbursement will be 15 years.

Preliminary estimates provided by the Architect are being used to determine the term of State aid reimbursement and term of the bond issue(s) in this report. The allocation of project costs between additions and alterations/reconstruction are subject to change UNTIL the Final Building Project Report (FBPR) is filed with and reviewed by SED. If the term of State aid reimbursement changes, there may be a subsequent change in the annual local share of debt service. Please note that the term of projected/actual State aid reimbursement can change from the term used in this report with the filing of FP-Fs, SA-139s, Revised SA-139s, and/or FBPRs.

**Chappaqua Central School District
ASSUMPTIONS**

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(14) Revenue and Expense Breakdown:

\$41,600,000 Capital Project			
	REVENUES		EXPENSES
EXCEL AID ¹	\$ -	Construction and Incidental Costs	\$ 41,600,000
Capital Reserves	-		
Bonding Amount	41,600,000	DASNY Fee ²	-
		SUBTOTAL ³	\$ 41,600,000
		Capitalized Interest Expense ⁴	-
TOTAL AUTHORIZATION:	\$ 41,600,000	TOTAL AUTHORIZATION	\$ 41,600,000

\$42,500,000 Capital Project			
	REVENUES		EXPENSES
EXCEL AID ¹	\$ -	Construction and Incidental Costs	\$ 42,500,000
Capital Reserves	-		
Bonding Amount	42,500,000	DASNY Fee ²	-
		SUBTOTAL ³	\$ 42,500,000
		Capitalized Interest Expense ⁴	-
TOTAL AUTHORIZATION:	\$ 42,500,000	TOTAL AUTHORIZATION	\$ 42,500,000

\$43,700,000 Capital Project			
	REVENUES		EXPENSES
EXCEL AID ¹	\$ -	Construction and Incidental Costs	\$ 43,700,000
Capital Reserves	-		
Bonding Amount	43,700,000	DASNY Fee ²	-
		SUBTOTAL ³	\$ 43,700,000
		Capitalized Interest Expense ⁴	-
TOTAL AUTHORIZATION:	\$ 43,700,000	TOTAL AUTHORIZATION	\$ 43,700,000

**Chappaqua Central School District
ASSUMPTIONS**

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\$45,300,000 Capital Project			
REVENUES		EXPENSES	
EXCEL AID ¹	\$ -	Construction and Incidental Costs	\$ 45,300,000
Capital Reserves	-		
Bonding Amount	<u>45,300,000</u>	DASNY Fee ²	<u>-</u>
		SUBTOTAL ³	\$ 45,300,000
		Capitalized Interest Expense ⁴	<u>-</u>
TOTAL AUTHORIZATION:	\$ 45,300,000	TOTAL AUTHORIZATION	\$ 45,300,000

- Notes:
- ¹ District does not have any EXCEL Aid remaining.
 - ² Additional Issuance Costs for Selling Bonds via the Dormitory Authority of State of New York (Rationale: Matching Interest Rate for State Aid Reimbursement Purposes).
 - ³ FP-Fs submitted to the State in regards to this project should not exceed this total.
 - ⁴ Capitalized Interest will be reported to the State separately as part of the Final Building Cost Report, but will not be included in FP-Fs or SA-139s. Capitalized Interest must be during construction. No capitalized interest expense can be incurred after the date of CSC's.

Chappaqua Central School District

EXISTING DEBT SERVICE FOR BUILDINGS (EXCLUDES LEASE FINANCINGS)

Fiscal Year Ending June 30:	<u>\$43,070,000 Refunding Serial Bond</u>			<u>Cash Project & Capital Outlay Aid for 2014-15</u>		
	2010 - 2.9722%					
	Gross	- State Aid	= Local	Gross	- State Aid	= Local
2016	\$ 3,924,056	\$ 1,164,443	\$ 2,759,613	\$ -	\$ 41,495	\$ (41,495)
2017	3,922,256	1,164,443	2,757,813	-	46,697	(46,697)
2018	3,930,006	1,164,443	2,765,563	-	121,677	(121,677)
2019	3,763,606	1,148,530	2,615,076	-	121,677	(121,677)
2020	3,754,406	1,132,617	2,621,789	-	121,677	(121,677)
2021	3,747,906	1,132,617	2,615,289	-	121,677	(121,677)
2022	3,739,306	1,132,617	2,606,689	-	121,677	(121,677)
2023	3,725,556	1,132,617	2,592,939	-	121,677	(121,677)
2024	2,033,031	1,132,617	900,414	-	121,677	(121,677)
2025	2,033,981	872,134	1,161,847	-	121,677	(121,677)
2026	2,036,325	611,650	1,424,675	-	121,677	(121,677)
2027	2,031,725	611,650	1,420,075	-	121,677	(121,677)
2028	2,033,550	611,650	1,421,900	-	121,677	(121,677)
2029	2,037,450	611,650	1,425,800	-	121,677	(121,677)
2030	2,034,900	611,650	1,423,250	-	110,306	(110,306)
2031	-	305,825	(305,825)	-	89,714	(89,714)
Totals	\$ 44,748,063	\$ 14,541,153	\$ 30,206,910	\$ -	\$ 1,748,336	\$ (1,748,336)

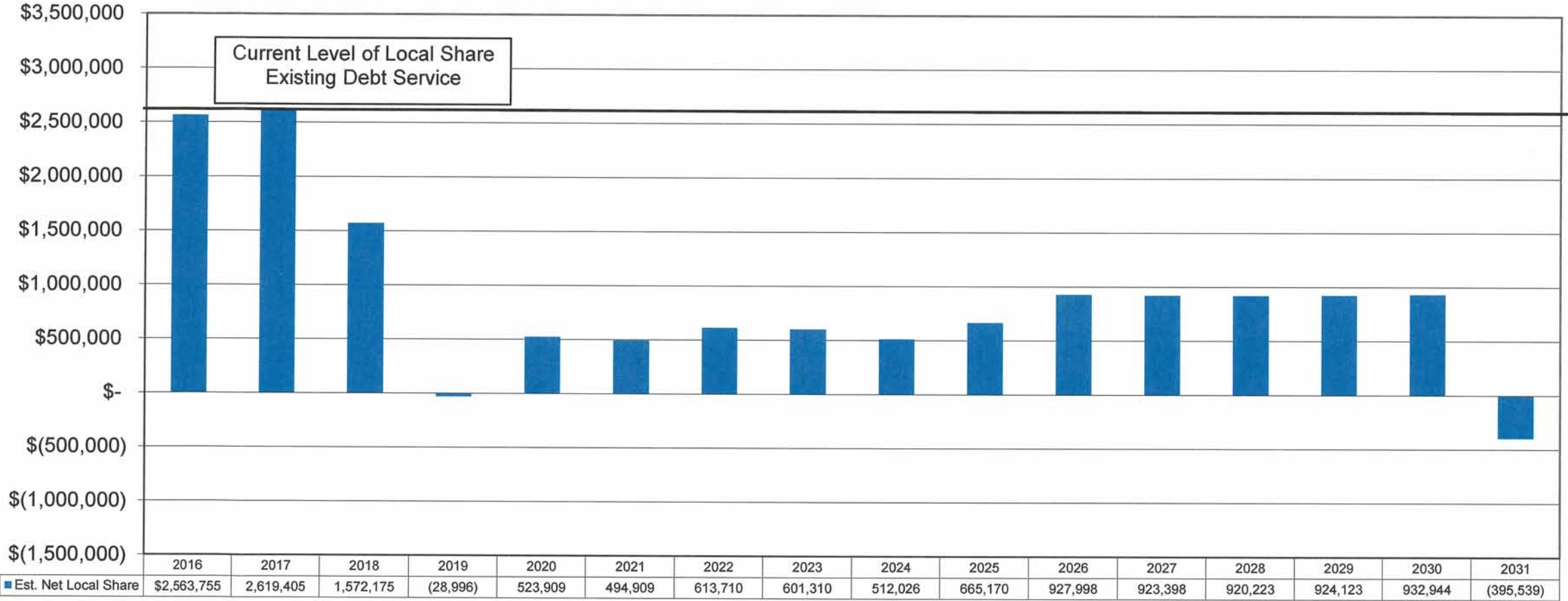
Fiscal Year Ending June 30:	<u>\$5,010,000 Refunding Serial Bond</u>			<u>\$2,828,000 Authorization</u>		
	2004 - 2.6056%					
	Gross	- State Aid	= Local	Gross	- State Aid	= Local
2016	\$ -	\$ 62,652	\$ (62,652)	\$ -	\$ 91,711	\$ (91,711)
2017	-	-	-	-	91,711	(91,711)
2018	-	-	-	-	91,711	(91,711)
2019	-	-	-	-	91,711	(91,711)
2020	-	-	-	-	91,711	(91,711)
2021	-	-	-	-	91,711	(91,711)
2022	-	-	-	-	91,711	(91,711)
2023	-	-	-	-	91,711	(91,711)
2024	-	-	-	-	91,711	(91,711)
Totals	\$ -	\$ 62,652	\$ (62,652)	\$ -	\$ 825,399	\$ (825,399)

Chappaqua Central School District

EXISTING DEBT SERVICE FOR BUILDINGS (EXCLUDES LEASE FINANCINGS)

Fiscal Year Ending June 30:	Total Debt Service					Change
	Gross	- State Aid	= Local	- DS Offsets	Projected Net Local Share	
2016	\$ 3,924,056	\$ 1,360,301	\$ 2,563,755	\$ -	\$ 2,563,755	\$ -
2017	3,922,256	1,302,851	2,619,405	-	2,619,405	55,650
2018	3,930,006	1,377,831	2,552,175	980,000	1,572,175	(1,047,230)
2019	3,763,606	1,361,918	2,401,688	2,430,684	(28,996)	(1,601,171)
2020	3,754,406	1,346,005	2,408,401	1,884,492	523,909	552,905
2021	3,747,906	1,346,005	2,401,901	1,906,992	494,909	(29,000)
2022	3,739,306	1,346,005	2,393,301	1,779,591	613,710	118,801
2023	3,725,556	1,346,005	2,379,551	1,778,241	601,310	(12,400)
2024	2,033,031	1,346,005	687,026	175,000	512,026	(89,284)
2025	2,033,981	993,811	1,040,170	375,000	665,170	153,144
2026	2,036,325	733,327	1,302,998	375,000	927,998	262,828
2027	2,031,725	733,327	1,298,398	375,000	923,398	(4,600)
2028	2,033,550	733,327	1,300,223	380,000	920,223	(3,175)
2029	2,037,450	733,327	1,304,123	380,000	924,123	3,900
2030	2,034,900	721,956	1,312,944	380,000	932,944	8,821
2031	-	395,539	(395,539)	-	(395,539)	(1,328,483)
Totals	\$ 44,748,063	\$ 17,177,540	\$ 27,570,523	\$ 13,200,000	\$ 14,370,523	

**Chappaqua Central School District
Local Share of Existing Debt Service
Includes Debt Service Offsets**



Fiscal Year Ending June 30

/cjd
Updated: 3/1/2016
Printed: 3/24/2016

Bernard P. Donegan, Inc.
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TRIR - PRE & POST CP - 4.0% Bond - 4-6-16 BOE Presentation
Comb Local Share Chart

Chappaqua Central School District

\$41,600,000 Capital Project
4.00% Serial Bonds

PROJECTED NET LOCAL SHARE OF DEBT SERVICE

Proposed \$41,600,000 Capital Project

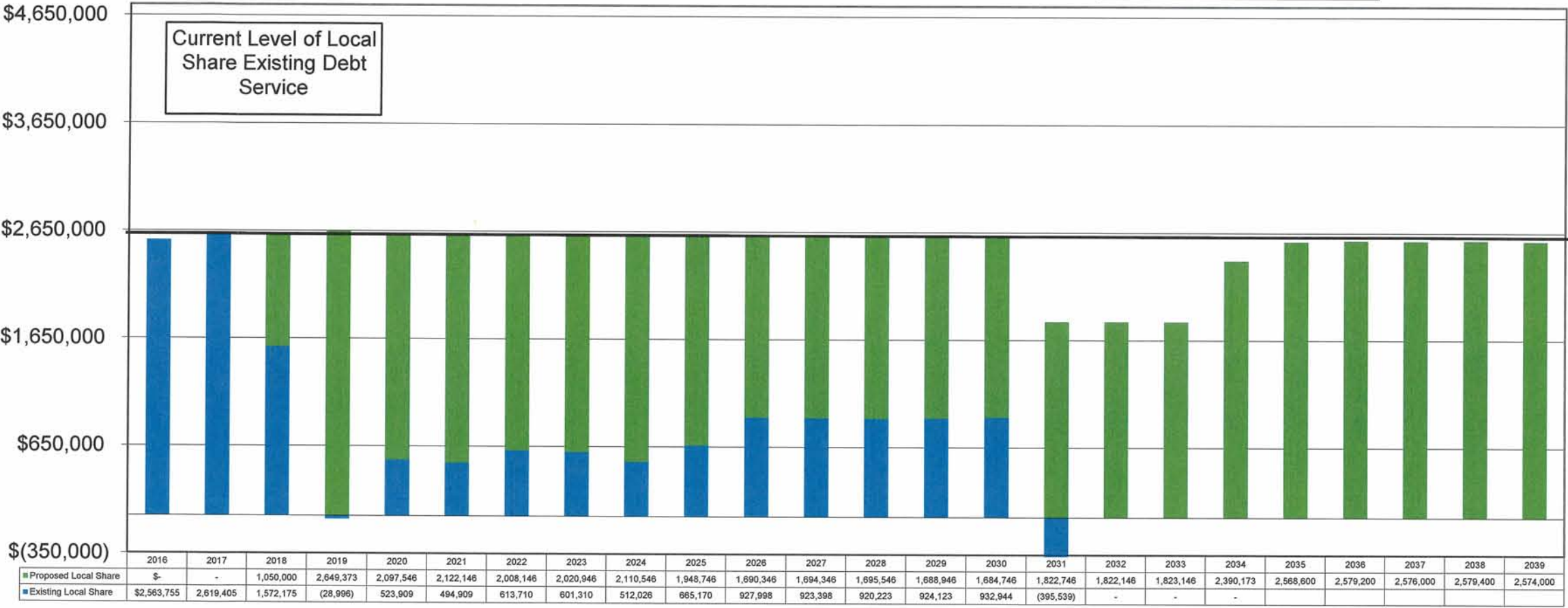
Proposed 22 -Year Maturity Schedule

NOTE:
This Financial plan is used for illustrative purposes only and is based upon many variables: timing of events, interest rates and District cash flow needs. Your particular financial plan may vary significantly based upon actual future events.

A	B	C	D	E	F C + E	G	H F - G	I	J H - I
Maturity Date	Capital Reserve	Annual Principal Payment	Remaining Principal Amount Outstanding	Annual Interest Payment	Annual Debt Service	Less State Building Aid	Gross Local Share	Less Debt Service Offsets	Net Local Share
6/15				4.00% Bonds 3.50% Notes		3.0000%			
			\$ 41,600,000						
2018	\$ -	\$ -	41,600,000	\$ 1,050,000	\$ 1,050,000	\$ -	\$ 1,050,000	\$ -	\$ 1,050,000
2019	-	1,555,000	40,045,000	1,664,000	3,219,000	569,627	2,649,373	-	2,649,373
2020	-	1,635,000	38,410,000	1,601,800	3,236,800	1,139,254	2,097,546	-	2,097,546
2021	-	1,725,000	36,685,000	1,536,400	3,261,400	1,139,254	2,122,146	-	2,122,146
2022	-	1,680,000	35,005,000	1,467,400	3,147,400	1,139,254	2,008,146	-	2,008,146
2023	-	1,760,000	33,245,000	1,400,200	3,160,200	1,139,254	2,020,946	-	2,020,946
2024	-	1,920,000	31,325,000	1,329,800	3,249,800	1,139,254	2,110,546	-	2,110,546
2025	-	1,835,000	29,490,000	1,253,000	3,088,000	1,139,254	1,948,746	-	1,948,746
2026	-	1,650,000	27,840,000	1,179,600	2,829,600	1,139,254	1,690,346	-	1,690,346
2027	-	1,720,000	26,120,000	1,113,600	2,833,600	1,139,254	1,694,346	-	1,694,346
2028	-	1,790,000	24,330,000	1,044,800	2,834,800	1,139,254	1,695,546	-	1,695,546
2029	-	1,855,000	22,475,000	973,200	2,828,200	1,139,254	1,688,946	-	1,688,946
2030	-	1,925,000	20,550,000	899,000	2,824,000	1,139,254	1,684,746	-	1,684,746
2031	-	2,140,000	18,410,000	822,000	2,962,000	1,139,254	1,822,746	-	1,822,746
2032	-	2,225,000	16,185,000	736,400	2,961,400	1,139,254	1,822,146	-	1,822,146
2033	-	2,315,000	13,870,000	647,400	2,962,400	1,139,254	1,823,146	-	1,823,146
2034	-	2,405,000	11,465,000	554,800	2,959,800	569,627	2,390,173	-	2,390,173
2035	-	2,110,000	9,355,000	458,600	2,568,600	-	2,568,600	-	2,568,600
2036	-	2,205,000	7,150,000	374,200	2,579,200	-	2,579,200	-	2,579,200
2037	-	2,290,000	4,860,000	286,000	2,576,000	-	2,576,000	-	2,576,000
2038	-	2,385,000	2,475,000	194,400	2,579,400	-	2,579,400	-	2,579,400
2039	-	2,475,000	-	99,000	2,574,000	-	2,574,000	-	2,574,000
Totals	\$ -	\$ 41,600,000		\$ 20,685,600	\$ 62,285,600	\$ 17,088,809	\$ 45,196,790	\$ -	\$ 45,196,790
Averages		\$1,890,909		\$940,255	\$2,831,164	\$776,764	\$2,054,400		\$2,054,400
			Interest/Principal	49.73%			Current Tax Levy		\$ 108,928,240
							Average Net Local Share/Current Tax Levy		1.89%

**Chappaqua Central School District
Local Share of Existing & Proposed Debt Service**

**\$41,600,000 Capital Project
4.00% Serial Bonds**



Fiscal Year Ending June 30

/cjd
Updated: 3/1/2016
Printed: 3/24/2016

Bernard P. Donegan, Inc.
10

TRIR - PRE & POST CP - 4.0% Bond - 4-6-16 BOE Presentation
Comb Local Share Chart (3)

Chappaqua Central School District

**\$42,500,000 Capital Project
3.75% Serial Bonds**

PROJECTED NET LOCAL SHARE OF DEBT SERVICE

Proposed \$42,500,000 Capital Project

Proposed 22 -Year Maturity Schedule

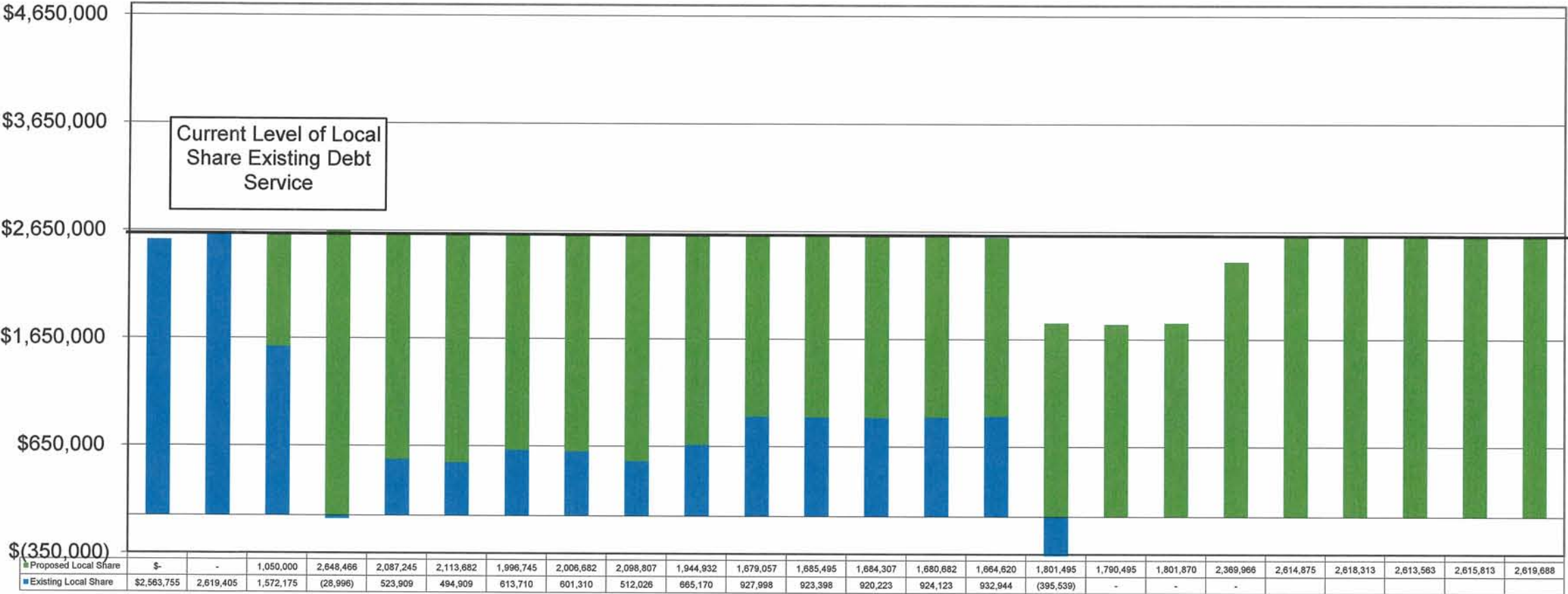
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A	B	C	D	E	F C + E	G	H F - G	I	J H - I
Maturity Date	Capital Reserve	Annual Principal Payment	Remaining Principal Amount Outstanding	Annual Interest Payment	Annual Debt Service	Less State Building Aid	Gross Local Share	Less Debt Service Offsets	Net Local Share
6/15				3.75% Bonds 3.50% Notes		2.7500%			
			\$ 42,500,000						
2018	\$ -	\$ -	42,500,000	\$ 1,050,000	\$ 1,050,000	\$ -	\$ 1,050,000	\$ -	\$ 1,050,000
2019	-	1,625,000	40,875,000	1,593,750	3,218,750	570,284	2,648,466	-	2,648,466
2020	-	1,695,000	39,180,000	1,532,813	3,227,813	1,140,568	2,087,245	-	2,087,245
2021	-	1,785,000	37,395,000	1,469,250	3,254,250	1,140,568	2,113,682	-	2,113,682
2022	-	1,735,000	35,660,000	1,402,313	3,137,313	1,140,568	1,996,745	-	1,996,745
2023	-	1,810,000	33,850,000	1,337,250	3,147,250	1,140,568	2,006,682	-	2,006,682
2024	-	1,970,000	31,880,000	1,269,375	3,239,375	1,140,568	2,098,807	-	2,098,807
2025	-	1,890,000	29,990,000	1,195,500	3,085,500	1,140,568	1,944,932	-	1,944,932
2026	-	1,695,000	28,295,000	1,124,625	2,819,625	1,140,568	1,679,057	-	1,679,057
2027	-	1,765,000	26,530,000	1,061,063	2,826,063	1,140,568	1,685,495	-	1,685,495
2028	-	1,830,000	24,700,000	994,875	2,824,875	1,140,568	1,684,307	-	1,684,307
2029	-	1,895,000	22,805,000	926,250	2,821,250	1,140,568	1,680,682	-	1,680,682
2030	-	1,950,000	20,855,000	855,188	2,805,188	1,140,568	1,664,620	-	1,664,620
2031	-	2,160,000	18,695,000	782,063	2,942,063	1,140,568	1,801,495	-	1,801,495
2032	-	2,230,000	16,465,000	701,063	2,931,063	1,140,568	1,790,495	-	1,790,495
2033	-	2,325,000	14,140,000	617,438	2,942,438	1,140,568	1,801,870	-	1,801,870
2034	-	2,410,000	11,730,000	530,250	2,940,250	570,284	2,369,966	-	2,369,966
2035	-	2,175,000	9,555,000	439,875	2,614,875	-	2,614,875	-	2,614,875
2036	-	2,260,000	7,295,000	358,313	2,618,313	-	2,618,313	-	2,618,313
2037	-	2,340,000	4,955,000	273,563	2,613,563	-	2,613,563	-	2,613,563
2038	-	2,430,000	2,525,000	185,813	2,615,813	-	2,615,813	-	2,615,813
2039	-	2,525,000	-	94,688	2,619,688	-	2,619,688	-	2,619,688
Totals	\$ -	\$ 42,500,000		\$ 19,795,313	\$ 62,295,313	\$ 17,108,516	\$ 45,186,798	\$ -	\$ 45,186,798

Averages		\$1,931,818		\$899,787	\$2,831,605	\$777,660	\$2,053,945		\$2,053,945
		Interest/Principal		46.58%		Current Tax Levy		\$ 108,928,240	
						Average Net Local Share/Current Tax Levy		1.89%	

**Chappaqua Central School District
Local Share of Existing & Proposed Debt Service**

**\$42,500,000 Capital Project
3.75% Serial Bonds**



Fiscal Year Ending June 30

Chappaqua Central School District

**\$43,700,000 Capital Project
3.50% Serial Bonds**

PROJECTED NET LOCAL SHARE OF DEBT SERVICE

Proposed \$43,700,000 Capital Project

Proposed 22 -Year Maturity Schedule

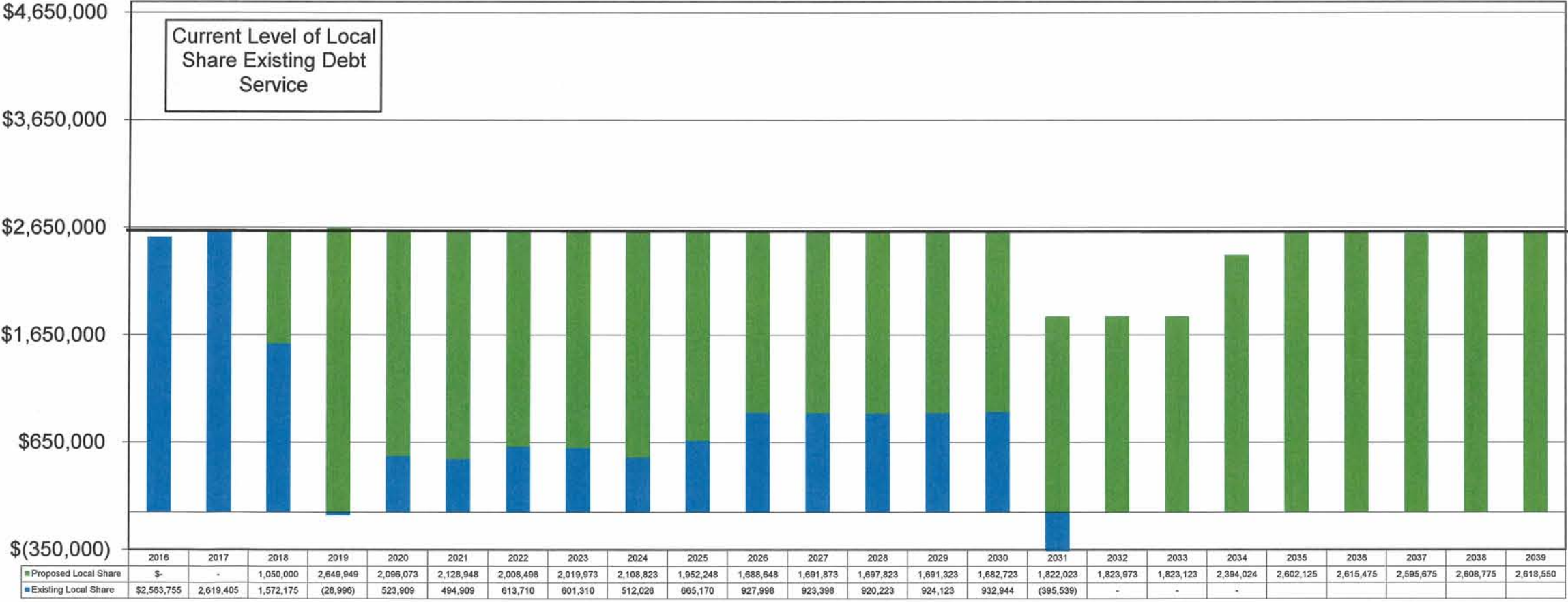
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A	B	C	D	E	F C + E	G	H F - G	I	J H - I
Maturity Date	Capital Reserve	Annual Principal Payment	Remaining Principal Amount Outstanding	Annual Interest Payment	Annual Debt Service	Less State Building Aid	Gross Local Share	Less Debt Service Offsets	Net Local Share
6/15				3.50% Bonds 3.50% Notes		2.5000%			
			\$ 43,700,000						
2018	\$ -	\$ -	43,700,000	\$ 1,050,000	\$ 1,050,000	\$ -	\$ 1,050,000	\$ -	\$ 1,050,000
2019	-	1,695,000	42,005,000	1,529,500	3,224,500	574,551	2,649,949	-	2,649,949
2020	-	1,775,000	40,230,000	1,470,175	3,245,175	1,149,102	2,096,073	-	2,096,073
2021	-	1,870,000	38,360,000	1,408,050	3,278,050	1,149,102	2,128,948	-	2,128,948
2022	-	1,815,000	36,545,000	1,342,600	3,157,600	1,149,102	2,008,498	-	2,008,498
2023	-	1,890,000	34,655,000	1,279,075	3,169,075	1,149,102	2,019,973	-	2,019,973
2024	-	2,045,000	32,610,000	1,212,925	3,257,925	1,149,102	2,108,823	-	2,108,823
2025	-	1,960,000	30,650,000	1,141,350	3,101,350	1,149,102	1,952,248	-	1,952,248
2026	-	1,765,000	28,885,000	1,072,750	2,837,750	1,149,102	1,688,648	-	1,688,648
2027	-	1,830,000	27,055,000	1,010,975	2,840,975	1,149,102	1,691,873	-	1,691,873
2028	-	1,900,000	25,155,000	946,925	2,846,925	1,149,102	1,697,823	-	1,697,823
2029	-	1,960,000	23,195,000	880,425	2,840,425	1,149,102	1,691,323	-	1,691,323
2030	-	2,020,000	21,175,000	811,825	2,831,825	1,149,102	1,682,723	-	1,682,723
2031	-	2,230,000	18,945,000	741,125	2,971,125	1,149,102	1,822,023	-	1,822,023
2032	-	2,310,000	16,635,000	663,075	2,973,075	1,149,102	1,823,973	-	1,823,973
2033	-	2,390,000	14,245,000	582,225	2,972,225	1,149,102	1,823,123	-	1,823,123
2034	-	2,470,000	11,775,000	498,575	2,968,575	574,551	2,394,024	-	2,394,024
2035	-	2,190,000	9,585,000	412,125	2,602,125	-	2,602,125	-	2,602,125
2036	-	2,280,000	7,305,000	335,475	2,615,475	-	2,615,475	-	2,615,475
2037	-	2,340,000	4,965,000	255,675	2,595,675	-	2,595,675	-	2,595,675
2038	-	2,435,000	2,530,000	173,775	2,608,775	-	2,608,775	-	2,608,775
2039	-	2,530,000	-	88,550	2,618,550	-	2,618,550	-	2,618,550
Totals	\$ -	\$ 43,700,000		\$ 18,907,175	\$ 62,607,175	\$ 17,236,529	\$ 45,370,645	\$ -	\$ 45,370,645

Averages		\$1,986,364		\$859,417	\$2,845,781	\$783,479	\$2,062,302		\$2,062,302
		Interest/Principal		43.27%		Current Tax Levy		\$ 108,928,240	
						Average Net Local Share/Current Tax Levy		1.89%	

**Chappaqua Central School District
Local Share of Existing & Proposed Debt Service**

**\$43,700,000 Capital Project
3.50% Serial Bonds**



Fiscal Year Ending June 30

/cjd
Updated: 3/1/2016
Printed: 3/24/2016

Bernard P. Donegan, Inc.
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TRIR - PRE & POST CP - 3.5% Bond - UPDATED 2-29-16
Comb Local Share Chart (3)

Chappaqua Central School District

\$45,300,000 Capital Project
3.00% Serial Bonds

PROJECTED NET LOCAL SHARE OF DEBT SERVICE

Proposed \$45,300,000 Capital Project

Proposed 22 -Year Maturity Schedule

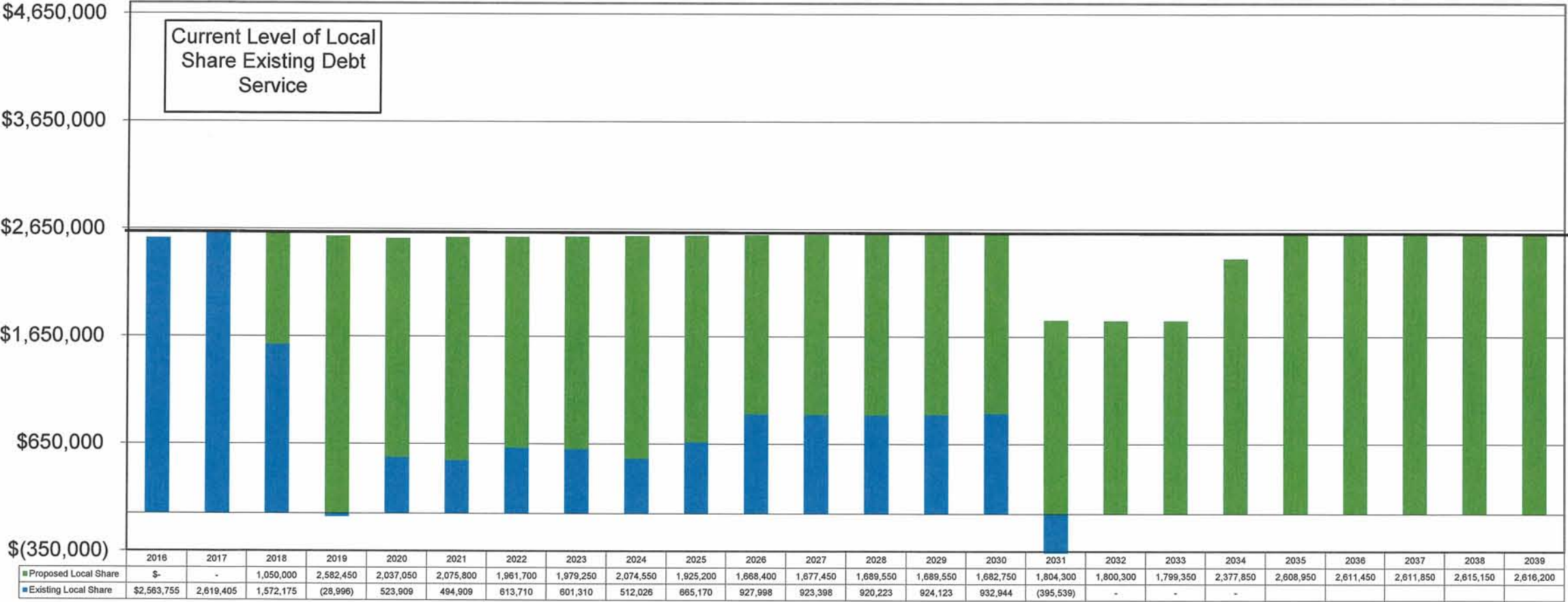
NOTE:
This Financial plan is used for illustrative purposes only and is based upon many variables: timing of events, interest rates and District cash flow needs. Your particular financial plan may vary significantly based upon actual future events.

A	B	C	D	E	F	G	H	I	J
Maturity Date	Capital Reserve	Annual Principal Payment	Remaining Principal Amount Outstanding	Annual Interest Payment	Annual Debt Service C + E	Less State Building Aid	Gross Local Share F - G	Less Debt Service Offsets	Net Local Share H - I
6/15				3.00% Bonds 3.50% Notes		2.0000%			
			\$ 45,300,000						
2018	\$ -	\$ -	45,300,000	\$ 1,050,000	\$ 1,050,000	\$ -	\$ 1,050,000	\$ -	\$ 1,050,000
2019	-	1,795,000	43,505,000	1,359,000	3,154,000	571,550	2,582,450	-	2,582,450
2020	-	1,875,000	41,630,000	1,305,150	3,180,150	1,143,100	2,037,050	-	2,037,050
2021	-	1,970,000	39,660,000	1,248,900	3,218,900	1,143,100	2,075,800	-	2,075,800
2022	-	1,915,000	37,745,000	1,189,800	3,104,800	1,143,100	1,961,700	-	1,961,700
2023	-	1,990,000	35,755,000	1,132,350	3,122,350	1,143,100	1,979,250	-	1,979,250
2024	-	2,145,000	33,610,000	1,072,650	3,217,650	1,143,100	2,074,550	-	2,074,550
2025	-	2,060,000	31,550,000	1,008,300	3,068,300	1,143,100	1,925,200	-	1,925,200
2026	-	1,865,000	29,685,000	946,500	2,811,500	1,143,100	1,668,400	-	1,668,400
2027	-	1,930,000	27,755,000	890,550	2,820,550	1,143,100	1,677,450	-	1,677,450
2028	-	2,000,000	25,755,000	832,650	2,832,650	1,143,100	1,689,550	-	1,689,550
2029	-	2,060,000	23,695,000	772,650	2,832,650	1,143,100	1,689,550	-	1,689,550
2030	-	2,115,000	21,580,000	710,850	2,825,850	1,143,100	1,682,750	-	1,682,750
2031	-	2,300,000	19,280,000	647,400	2,947,400	1,143,100	1,804,300	-	1,804,300
2032	-	2,365,000	16,915,000	578,400	2,943,400	1,143,100	1,800,300	-	1,800,300
2033	-	2,435,000	14,480,000	507,450	2,942,450	1,143,100	1,799,350	-	1,799,350
2034	-	2,515,000	11,965,000	434,400	2,949,400	571,550	2,377,850	-	2,377,850
2035	-	2,250,000	9,715,000	358,950	2,608,950	-	2,608,950	-	2,608,950
2036	-	2,320,000	7,395,000	291,450	2,611,450	-	2,611,450	-	2,611,450
2037	-	2,390,000	5,005,000	221,850	2,611,850	-	2,611,850	-	2,611,850
2038	-	2,465,000	2,540,000	150,150	2,615,150	-	2,615,150	-	2,615,150
2039	-	2,540,000	-	76,200	2,616,200	-	2,616,200	-	2,616,200
Totals	\$ -	\$ 45,300,000		\$ 16,785,600	\$ 62,085,600	\$ 17,146,506	\$ 44,939,100	\$ -	\$ 44,939,100

Averages		\$2,059,091		\$762,982	\$2,822,073	\$779,387	\$2,042,686		\$2,042,686
		Interest/Principal			37.05%		Current Tax Levy		\$ 108,928,240
		Average Net Local Share/Current Tax Levy							1.88%

**Chappaqua Central School District
Local Share of Existing & Proposed Debt Service**

**\$45,300,000 Capital Project
3.00% Serial Bonds**



Fiscal Year Ending June 30

/cjd
Updated: 3/1/2016
Printed: 3/24/2016

Bernard P. Donegan, Inc.
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TRIR - PRE & POST CP - 3.0% Bond - UPDATED 2-29-16
Comb Local Share Chart (3)